

**Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, D.C. 20554**

In the Matter of the Joint Application of

Hometown Purchaser, LLC, *Transferee*,

and

Race Holdings, Inc., *Transferor*

for Consent to Transfer Indirect Control of Race
Telecommunications, Inc., Holder of Domestic
Authority Pursuant to Section 214 Under the
Communications Act of 1934, as Amended, to
Hometown Purchaser, LLC

WC Docket No. 20-_____

APPLICATION

Hometown Purchaser, LLC (“Hometown” or “Transferee”) and Race Holdings, Inc. (“Race Holdings” or “Transferor”) (together with Transferee, the “Applicants”), pursuant to Section 214 of the Communications Act of 1934, as amended (“the Act”),¹ and Sections 63.03 and 63.04 of the Commission’s Rules,² by their undersigned representatives, request Commission consent to transfer indirect control of Race Telecommunications, Inc. (“Race Telecom” or “Licensee”) (the “Transaction”), which holds domestic Section 214 authorization, to Transferee.

In support of this Application, Applicants provide the following information:

¹ 47 U.S.C. § 214.

² 47 C.F.R. §§ 63.03 and 63.04.

I. DESCRIPTION OF THE APPLICANTS

A. Transferee – Hometown Purchaser, LLC

Hometown is a newly formed company created for the purpose of completing the Transaction. As described in more detail below, Hometown is primarily owned and controlled by funds and entities affiliated with Oak Hill Capital Management (“Oak Hill”), which is a private equity fund based in the United States but whose funds are organized in the Cayman Islands. The equity in the Oak Hill Capital Management funds are held through limited partnership interests held by numerous, primarily U.S.-based investors, including individuals, trusts, institutions and business entities. Control of these funds ultimately rests in U.S. entities or citizens.

B. Transferor (Race Holdings, Inc.) and Licensee (Race Telecommunications, Inc.)

Transferor through Licensee and its affiliates (collectively with Transferor, the “Company”) designs, builds and operates “fiber to the premises” networks to provide high-speed fiber-based connectivity, video and phone services to residential, small business, enterprise and wholesale customers throughout California. Licensee holds blanket domestic Section 214 authority to provide interstate telecommunications services. Race Telecom is also authorized to provide limited facilities-based and resold competitive local exchange and interexchange services in the State of California. Race Telecom’s subsidiary, Bright Fiber Network, Inc., is also authorized to provide limited facilities-based and resold competitive local exchange and interexchange services in the State of California, and its subsidiary, Race TV, LLC, holds a state-wide video franchise from the California Public Utility Commission. Race Telecom’s affiliate Race Technologies, Inc. does not hold authorizations in any state.³

³ Although Race Telecom’s affiliate Race Technologies, Inc. has a Form 499 filer ID, FRN and Service Provider Identification Number, Race Technologies, Inc. is not a common carrier telecommunications service provider.

Licensee currently is a direct, wholly owned subsidiary of Race Holdings. Race Holdings is owned by 12 U.S.-based investors, including individuals and trusts. Control of these funds ultimately rests in U.S. entities or citizens. Race Holdings' largest shareholder is Raul Alcaraz, who owns approximately 30% of the outstanding stock of Race Holdings.

II. DESCRIPTION OF THE TRANSACTION

Pursuant to the Securities Purchase Agreement ("Agreement"), dated as of October 22, 2020, by and between Race Holdings, Inc. ("Transferor"), Race Telecommunications, Inc. ("Licensee") and Race Technologies, Inc., Hometown Purchaser, LLC ("Transferee"), and Hometown Parent, L.P. ("Hometown Parent"), the Transaction will be accomplished by an initial internal restructuring (the "Restructuring") of Licensee's form and ownership and then a sale of Licensee to Transferee. Specifically, in the Restructuring, Transferor and Licensee will engage in a series of planned intra-company transactions that will result in (1) Licensee's conversion from a corporation to a limited liability company, and (2) a change in the intermediate corporate holding company structure of Licensee so that Licensee will be directly held by Race FinCo, LLC, an indirect subsidiary of Race Holdings, LLC ("RHC"), itself an indirect subsidiary of Transferor and a holding company formed for purposes of completing this Transaction. Upon completion of the Restructuring, Transferee will acquire all of the outstanding equity interest in RHC (the Purchased Interests and the Contributed Interests) with Transferor receiving certain Class A Units in Transferee. As a result of the Transaction, Licensee will become an indirect subsidiary of Transferee. Transferee will be owned no less than 75% by the Oak Hill Management companies as described below and no more than 25% owned by Transferor.

Diagrams depicting the pre- and post-Transaction corporate ownership structure of

Licensee is attached as Exhibit A.

III. PUBLIC INTEREST CONSIDERATIONS

The proposed Transaction will serve the public interest. The Transaction will provide Licensee's access to Transferee's financial and operational expertise, permitting Licensee to continue to provide robust communications solutions to its customers and to better compete in the domestic telecommunications marketplace. Oak Hill Capital Partners have substantial experience investing in communications infrastructure companies including the current portfolio companies of related Oak Hill funds: (a) Metro FiberNet, LLC ("MetroNet"), CMN-RUS, Inc. ("CMN-RUS"), and Jaguar Communications ("Jaguar") and (b) Clarity Telecom, LLC ("Clarity") doing business as Vast Broadband and its subsidiary NTS Communications, LLC ("NTS") doing business as Vexus.⁴ Licensee's management will be able to benefit from this financial and operational expertise as Licensee's management under Transferee's ownership seeks to build on Licensee's existing assets, support investment in new infrastructure, and continue to offer innovative and high-quality services to customers.

The Transaction will have no adverse impact on the customers or operations of Licensee. Upon closing of the Transaction, Licensee will continue to provide its services at the same rates, terms, and conditions, as governed by existing contracts, as applicable. The Transaction, therefore, will be transparent to customers and will not cause customer confusion or disruption. Transferee further expects that the existing management team will remain in place and that the managerial, technical and operational standards of the Licensee will be maintained. The only change

⁴ Oak Hill maintains 50% control of Vast Broadband with Pamlico Capital holding the other 50% control of Vast Broadband. The Oak Hill funds also had prior investments in: FirstLight Fiber (previously known as TVC Albany) including Oxford Networks, Sovernet, ION and BayRing; WideOpenWest; Nextwave Wireless; Cincinnati Bell; Atlantic Broadband; and Wave Broadband.

immediately following the closing from a customer's perspective will be the new upstream ownership of Licensee.

IV. INFORMATION REQUIRED BY 47 C.F.R. § 63.04

Applicants submit the following information in support of their request for domestic Section 214 authority in order to address the requirements set forth in Commission Rule 63.04(a)(1)-(12), 47 C.F.R. § 63.04(a)(1)-(12):

(a)(1) Name, address, and telephone number of each Applicant

Transferee:

Hometown Purchaser, LLC
c/o Oak Hill Capital Management
One Stamford Plaza
263 Tresser Boulevard, 15th Floor
Stamford, CT 06901
203-328-1600

FRN: 0030137616

Transferor:

Race Holdings, Inc.
1325 Howard Ave. #604
Burlingame, CA 94010
(415) 376-3311

FRN: 0030080469

Licensee:

Race Telecommunications, Inc.
1325 Howard Ave. #604
Burlingame, CA 94010
(415) 376-3311

FRN: 0017389735

(a)(2) Jurisdiction of Organizations:

Transferee: Hometown is a Delaware limited liability company.

Transferor: Race Holdings is a California corporation.

Licensee: Licensee is a California corporation.⁵

⁵ As described at Section II above, Race Telecom will be converted to a California limited liability company prior to completion of the Transaction.

(a)(3) Correspondence concerning this Application should be sent to:

For Transferee:

Catherine Wang
Patricia Cave
Morgan, Lewis & Bockius LLP
1111 Pennsylvania Ave., N.W.
Washington, DC 20004-2541
Tel: 202-739-3000
Fax: 202-739-3001
catherine.wang@morganlewis.com
patricia.cave@morganlewis.com

For Transferor and Licensee:

Rachelle Chong
Law Office of Rachelle Chong
345 West Portal Avenue
Suite 110
San Francisco, CA 94127
Tel. (415) 735-0378
rachelle@chonglaw.net

with a copy to:

Christopher Taylor
c/o Oak Hill Capital Management
One Stamford Plaza
263 Tresser Boulevard, 15th Floor
Stamford, CT 06901
ctaylor@oakhillcapital.com

with a copy to:

Raul Alcaraz
Race Holdings, Inc.
1325 Howard Ave. #604
Burlingame, CA 94010
(415) 376-3311
raul@race.com

(a)(4) Ownership

Upon consummation of the Transaction, Licensee will become an indirect, wholly owned subsidiary of Hometown and will be indirectly owned and controlled by funds and entities affiliated with Oak Hill. Transferor also will retain an indirect minority interest in Licensee through a minority equity interest in Hometown of a maximum of 25%. Information about the entities that are expected to hold or control a 10% or greater direct or indirect ownership interest in Licensee upon completion of the Transaction is set forth in **Exhibit B**.

(a)(5) Certification Pursuant to Rule Sections 1.2001-1.2003

Applicants certify, pursuant to 47 C.F.R. §§ 1.2001-1.2003, that to the best of their knowledge, information and belief, no party to this Application is subject to denial of federal benefits pursuant to section 5301 of the Anti-Drug Abuse Act of 1988, 21 U.S.C. § 853.

(a)(6) Description of the Transaction

A description of the Transaction is set forth at Section II above.

(a)(7) Description of the Geographic Areas Served

Transferor/Licensee: Transferor is a holding company with no operations. Through its subsidiaries, the Company provides interstate and intrastate telecommunications services in the State of California. Race Telecom is authorized to provide intrastate telecommunications service in California. Race Telecom's subsidiary Bright Fiber Network, Inc. holds authorization to provide intrastate telecommunications in California. Race Telecom's subsidiary Race TV, LLC holds a statewide video franchise in the State of California. The Company does not operate or hold authorization(s) to provide intrastate telecommunications services in any other state. Transferor does not own or control a 10% or greater, direct or indirect interest in any other domestic telecommunications carrier.

Transferee: Transferee is a holding company with no operations. Other related Oak Hill funds currently hold a 10% or greater interest in the following domestic telecommunications carriers:

- **Clarity and NTS:**

Clarity is authorized to provide competitive local exchange and/or interexchange in Minnesota and South Dakota. Clarity is also an incumbent local exchange carrier in South Dakota. Clarity holds a non-common carrier wireless 3650-3700 MHz license (Call Sign WQKD374) that will expire on October 17, 2020, as part of the Citizens Broadband Radio Service transition. Clarity Telecom, LLC was the winning bidder for four (4) Priority Access Licenses in FCC Auction 105⁶ and has filed a long-form application on Form 601 for these licenses in the Clay, Lincoln, Turner and Union, South Dakota areas. *See* ULS File No. 0009227214. Clarity also operates cable systems in certain communities in Minnesota and South Dakota. In connection with its cable services Clarity holds C-Band receive-only earth station

⁶ *Auction of Priority Access Licenses for the 3550-3650 Band (Auction 105)*, AU Docket No. 19-244, Public Notice – Auction of Priority Licenses in the 3550-3650 MHz Band Closes, DA 20-1009 (September 2, 2020).

registrations for Vibor and Rapid City, SD (Call Signs E970192 and E180002, respectively).

NTS is authorized to provide facilities-based and/or resold telecommunications services in Arizona (interexchange only), Louisiana, New Mexico, Oklahoma (interexchange only), and Texas. NTS also operates cable systems in certain communities in Louisiana and Texas. In connection with these cable services, NTS holds Cable Television Relay Service Authorizations under Call Signs WLY-648 and WHZ-407, various Antenna Structure Registrations, certain Cable Community Registrations, and applications pending for C-Band Receive-Only Earth Station Authorizations.

- MetroNet, CMN-RUS and Jaguar:

MetroNet provides non-dominant telecommunications services in Florida, Illinois, Indiana, Iowa, Kentucky, Michigan, Minnesota, North Carolina and Ohio.

CMN-RUS provides non-dominant telecommunications services in Indiana and Kentucky.

Jaguar provides competitive local exchange and interexchange telecommunications in certain areas of Minnesota. Jaguar is authorized by the Commission to provide voice and broadband services in certain specified census blocks in the State of Minnesota pursuant to Auction 903 (“CAF II Auction”).⁷

Transferee’s affiliates, Future Fiber Parent, L.P. and its subsidiary Future Fiber FinCo, Inc., are in the process of acquiring Otelco Inc. (“Otelco”) and its subsidiaries.⁸ Otelco provides telecommunications services in Alabama, Maine, Massachusetts, Missouri, New Hampshire, Vermont, and West Virginia through the following subsidiaries:

- Blountsville Telephone LLC is an RLEC in Alabama.
- Brindlee Mountain Telephone LLC is an RLEC in Alabama.

⁷ See Public Notice, *Connect America Fund Phase II Auction Support Authorized for 593 Winning Bids*, AU Docket No. 17-182, WC Docket No. 10-90, DA 19-769, Attachment A, at 7-8 (Wir. Comp. Bur., rel. Aug. 12, 2019).

⁸ See WC Docket No. 20-275; IB File Nos. ITC-T/C-20200825-00160, ITC-T/C-20200825-00161, ITC-T/C-20200825-00162, ITC-T/C-20200825-00163, and ITC-T/C-20200825-00164; ULS File No. 0009175486.

- CRC Communications LLC is a competitive local exchange carrier and interexchange carrier in Maine, Massachusetts, Missouri, New Hampshire, and Vermont.⁹
- Granby Telephone LLC is an RLEC in Massachusetts.
- Hopper Telecommunications LLC is an RLEC in Alabama.
- Mid-Maine Telecom LLC is an RLEC in Maine.
- Mid-Maine Telplus LLC is a competitive local exchange and interexchange carrier in Maine.
- Otelco Mid-Missouri LLC is an RLEC in Missouri.
- Otelco Telecommunications LLC is a toll reseller in Alabama and an interexchange carrier in Missouri, Vermont, and West Virginia. Otelco Telecommunications LLC also provides cable television services in various localities in Alabama.
- Otelco Telephone LLC is an RLEC in Alabama.
- Pine Tree Telephone LLC is an RLEC in Maine.
- Saco River Telephone LLC is an RLEC in Maine.
- Shoreham Telephone LLC is an RLEC in Vermont.
- War Telephone LLC is an RLEC in West Virginia.

Transferee's affiliates, Future Fiber Parent, L.P. and its subsidiary Future Fiber FinCo, Inc., also are in the process of acquiring Ontario Telephone Company, Inc. ("OTC"), Trumansburg Telephone Company, Inc. ("TTC"), and Finger Lakes Communications Group Inc. ("FLCG") (OTC, TTC, and FLCG collectively "OTTC").¹⁰ OTC and TTC are RLECs in New York, and FLCG is a resale provider of intrastate, interstate and international long distance within the areas served by OTC and TTC. Although it is not yet providing such services, FLCG has secured authority to operate as a CLEC in New York.

The service territory of the Licensee is not adjacent to and does not overlap with the service territories of Clarity, NTS, MetroNet, CMN-RUS, Jaguar, Otelco or OTTC.

⁹ CRC is also a registered Voice over Internet Protocol (VoIP) provider in Connecticut.

¹⁰ See WC Docket No. 20-355; IB File No. ITC-T/C-20201030-00187.

(a)(8) Request for Streamlined Processing

Applicants respectfully submit that this Application is eligible for streamlined processing pursuant to Section 63.03 of the Commission's Rules, 47 C.F.R. § 63.03. In particular, this Application is eligible for streamlined processing pursuant to Section 63.03(b)(2)(ii) because, immediately following the Transaction, (i) Transferee (and its Affiliates, as defined in the Act) will have a market share in the interstate, interexchange market of less than ten percent (10%), and (ii) Licensee does not provide telecommunications services in any overlapping jurisdiction with Transferee or its affiliates and serves fewer than two percent (2%) of the nation's subscriber lines in the aggregate nationwide.

(a)(9) Other Commission Applications Related to this Transaction

Other than its Section 214 authorization described in this Application, Race Telecom does not hold any other authorizations or licenses from the Commission.¹¹ As such, no other applications related to this Transaction will be filed with the Commission.

(a)(10) Special Consideration Requests

The Applicants are not requesting special consideration because no parties to this transaction are facing imminent business failure.

(a)(11) Waiver Requests

No separately filed waiver requests are sought in conjunction with this application.

(a)(12) Public Interest Statement

A demonstration of how the Transaction will serve the public interest, convenience, and necessity is provided in Section III, above.

¹¹ Race Telecom previously held certain common carrier fixed point-to-point microwave licenses under the call signs WQVY768, WQVY776, and WQVY769. Race Telecom cancelled those licenses effective October 29, 2020. *See* ULS File Nos. 0009280538, 0009280541, and 0009280539.

V. FOREIGN OWNERSHIP CONSIDERATIONS

As described in Exhibit B, the OHCP V Entities are primarily entities formed in the Cayman Islands. The OHCP V Entities are passive investment funds or holding companies whose ultimate control lies with U.S. trusts and individuals that are U.S. citizens. No reportable limited partners or shareholder of the OHCP V Entities is a foreign entity or person.

In the Commission's recent Report and Order,¹² the Commission identified categories of applications that the Commission would not refer to the Executive Branch.¹³ The Commission confirmed that it will not routinely refer "standalone" applications to transfer control of domestic Section 214 authority.¹⁴ In addition, the Commission made clear that it would not routinely refer applications "where the only foreign ownership is through passive, offshore intermediary holding companies and 100% of the ultimate control is held by U.S. citizens or entities present a minimal risk and generally should not be referred to the Executive Branch."¹⁵

This Application falls into both categories of exclusion. This Application involves the transfer of ownership of a licensee that holds only domestic Section 214 authority at the FCC. In addition, as described above, the Application would be excluded from routine referral based on Transferee's ownership and control structure. Further, to Applicants' knowledge, there are no national security, law enforcement, foreign policy, and trade policy concerns associated with Licensee or Transferee that would require a referral to the Executive Branch. Therefore, Applicants

¹² *In re Process Reform for Executive Branch Review of Certain FCC Application and Petitions Involving Foreign Ownership*, IB Docket No. 16-155, Report and Order (rel. Oct. 1, 2020) ("Executive Branch Foreign Ownership Review Order").

¹³ *Id.* at ¶¶ 24-39.

¹⁴ *Id.* at ¶ 25.

¹⁵ *Id.* at ¶ 32.

submit that this Application should not be referred to the Executive Branch consistent with the exclusions set forth in the *Executive Branch Foreign Ownership Review Order* and the Commission should proceed to process the Application pursuant to streamlined procedures. Applicants understand that the Commission will notify the Executive Branch of this Application even if it does not refer the Application.¹⁶

VII. CONCLUSION

For the reasons stated above, the Applicants respectfully request that the Commission grant this application for consent to transfer control of Licensee from Race Holdings to Hometown.

Respectfully submitted,

/s/Rachelle Chong

Rachelle Chong
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345 West Portal Avenue
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Transferor and Licensee

Date: November 2, 2020

/s/Catherine Wang

Catherine Wang
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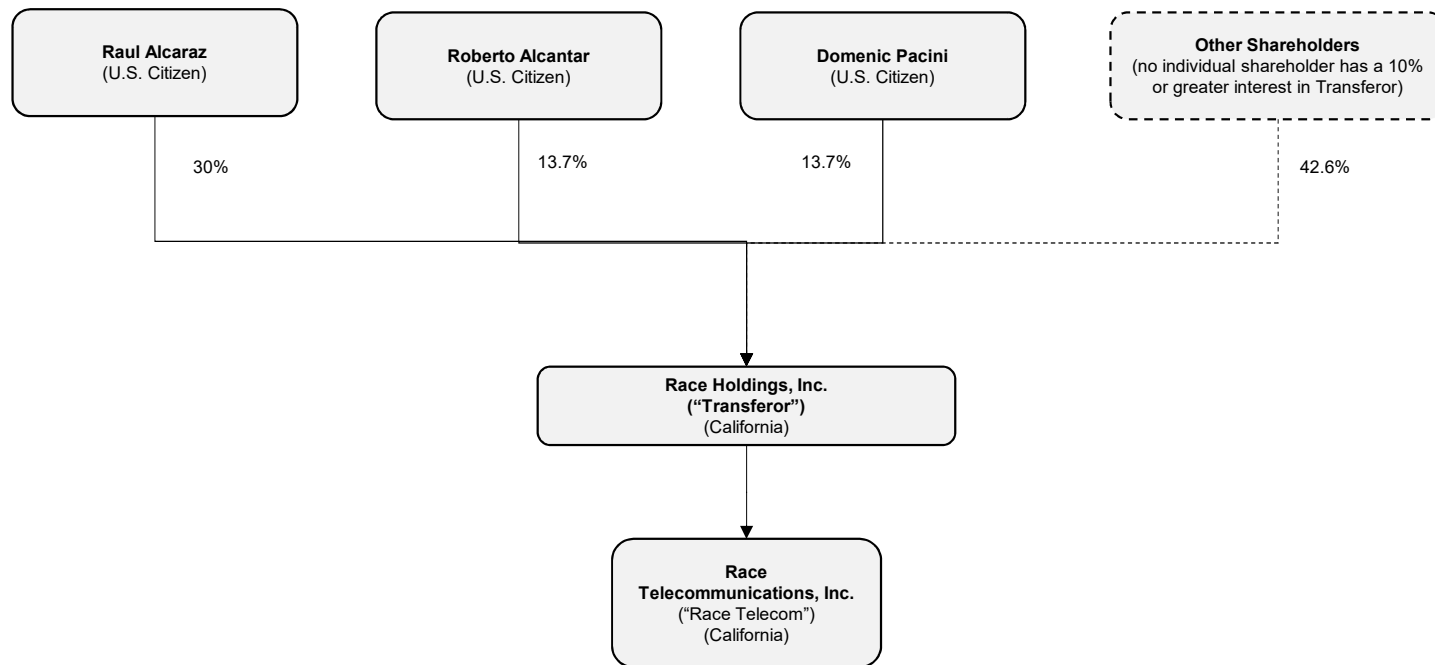
Counsel for Hometown Purchaser, LLC

¹⁶ *Id.* at ¶ 30.

EXHIBIT A

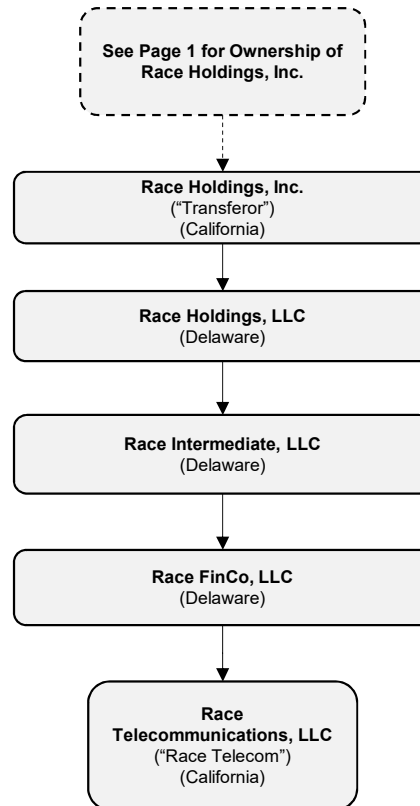
Current and Post-Transaction Corporate Ownership Structure Charts

Current Ownership Structure of Race Telecom



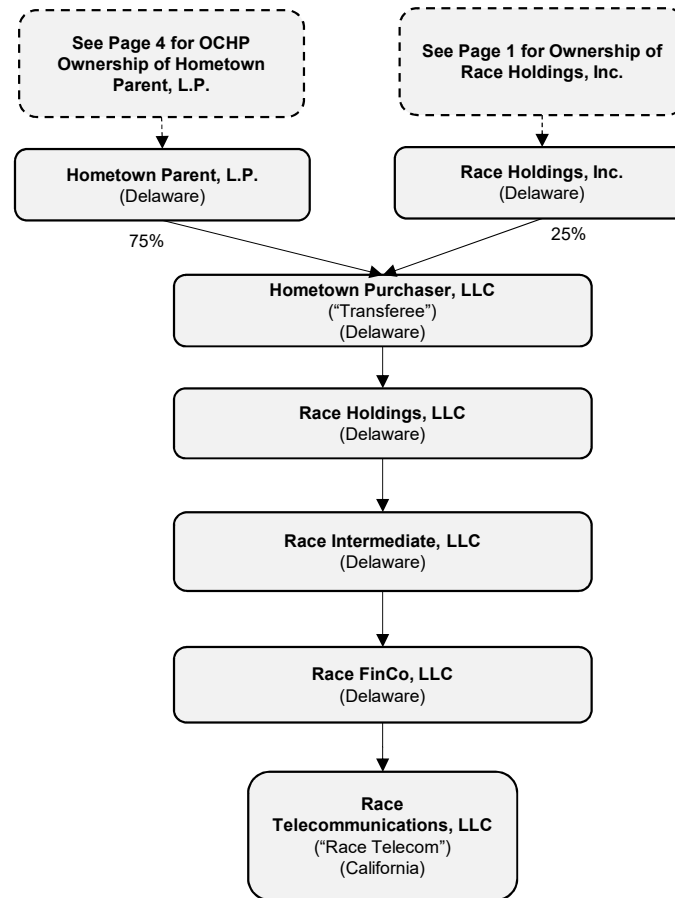
Unless otherwise indicated, all ownership/control percentages are 100%.

Post-Restructuring Ownership Structure of Race Telecom

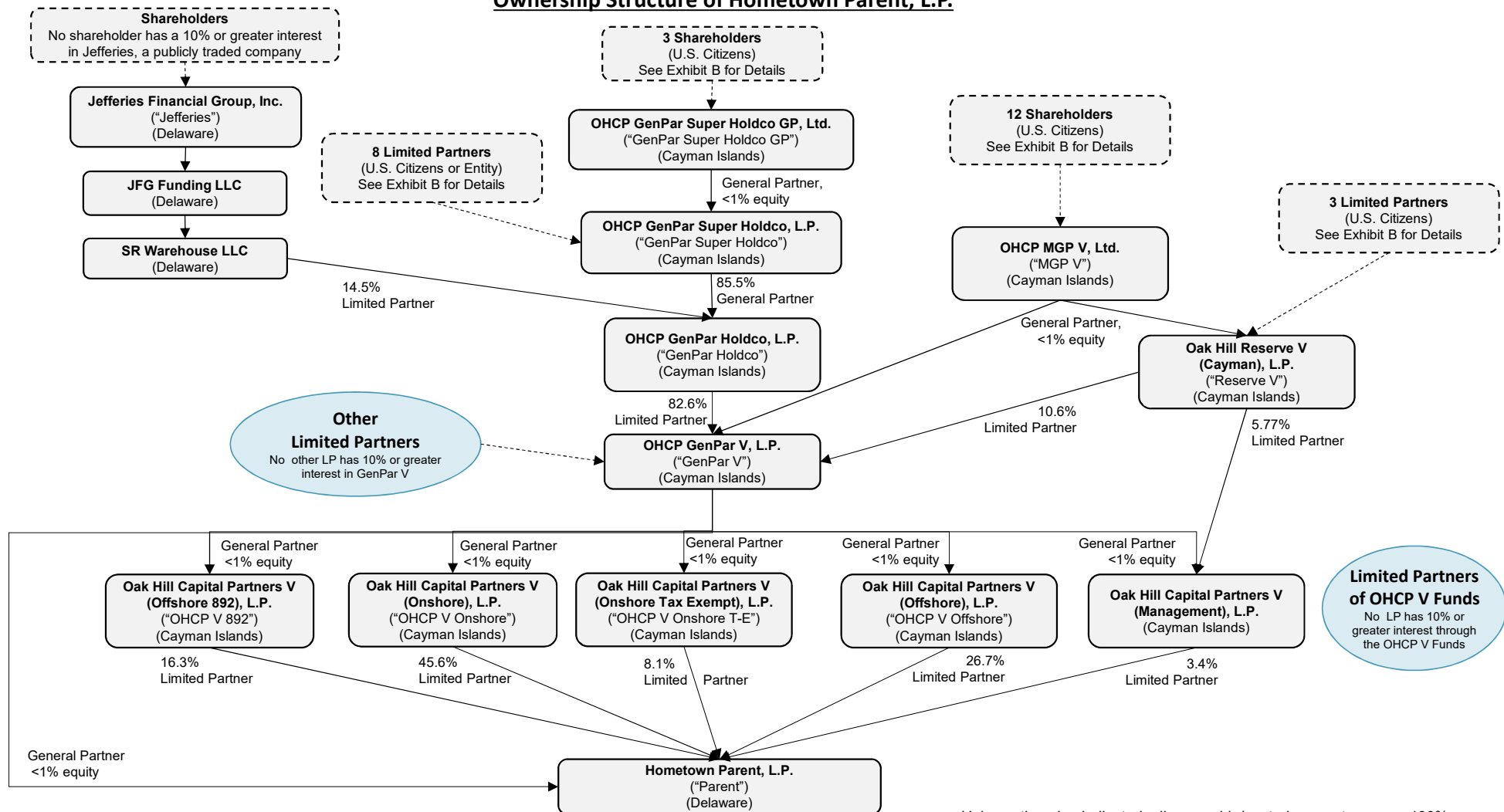


All ownership percentages are 100%.

Post-Transaction Ownership Structure of Race Telecom



Ownership Structure of Hometown Parent, L.P.



Unless otherwise indicated, all ownership/control percentages are 100%.

EXHIBIT B

Post-Transaction Ownership Structure of Licensee

Following completion of the Transaction, the following entities will hold, directly or indirectly, a ten percent (10%) or greater interest¹ in Licensee as calculated pursuant to the Commission's ownership attribution rules for wireline telecommunications carriers:

1. Owners of Licensee: Upon completion of the Transaction, the following entities will directly or indirectly wholly own **Licensee**:

Name: Race FinCo, LLC ("Race FinCo")
Address: 1325 Howard Ave. #604
Burlingame, CA 94010
Citizenship: U.S. (Delaware)
Principal Business: Holding Company
Interest Held: 100% (directly in Licensee)

Name: Race Intermediate, LLC ("Race Intermediate")
Address: 1325 Howard Ave. #604
Burlingame, CA 94010
Citizenship: U.S. (Delaware)
Principal Business: Holding Company
Interest Held: 100% (indirectly, as 100% owner of Race FinCo)

Name: Race Holdings, LLC ("Holdco LLC")
Address: 1325 Howard Ave. #604
Burlingame, CA 94010
Citizenship: U.S. (Delaware)
Principal Business: Holding Company
Interest Held: 100% (indirectly, as 100% owner of Race Intermediate)

Name: Hometown Purchaser, LLC ("Hometown")
Address: One Stamford Plaza
263 Tresser Boulevard, 15th Floor
Stamford, CT 06901
Citizenship: U.S. (Delaware)
Principal Business: Holding Company

¹ The ownership interests provided herein represent both equity and voting interests unless otherwise indicated or if the entity is a limited partner. Limited partners only have equity interests and do not have voting interests in the limited partnership unless otherwise indicated.

Interest Held:	100% (indirectly, as 100% owner of Holdco LLC)
Name:	Hometown Parent, L.P. (“Hometown Parent”)
Address:	One Stamford Plaza 263 Tresser Boulevard, 15th Floor Stamford, CT 06901
Citizenship:	U.S. (Delaware)
Principal Business:	Holding Company
Interest Held:	100% (indirectly, as no less than 75% owner of Hometown)
 Name:	 Race Holdings, Inc. (“Race Holdings”)
Address:	1325 Howard Ave. #604 Burlingame, CA 94010
Citizenship:	U.S. (California)
Principal Business:	Holding Company
Interest Held:	Up to 25% (indirectly, as no more than 25% owner of Hometown)

Upon completion of the Transaction, Race Holdings is expected to own less than 25% of the outstanding Class A Units of Hometown. Race Holdings currently has 12 shareholders, each of which is a U.S. citizen. Race Holdings’ largest shareholder is Raul Alcaraz, who owns approximately 30% of the outstanding stock of Race Holdings. No shareholder of Race Holdings will be attributed a greater than 10% equity or voting interest in Licensee upon completion of the Transaction.

2. Ownership and Control of Hometown Parent: The following entities (collectively, the “OHCP V Entities”) will indirectly, own or control a ten percent (10%) or greater interest in Licensee through Hometown Parent:²

Name:	OHCP GenPar V, L.P. (“GenPar V”)
Address:	One Stamford Plaza 263 Tresser Blvd., 15th floor Stamford, CT 06901
Citizenship:	Cayman Islands
Principal Business:	Investment Activities

² The OHCP V Funds (as defined below) are still raising funds through the end of 2020. The percentages identified as the interest held are as of the filing date and will adjust as additional funds are raised by the individual funds. The additional funds raised are not expected to result in any unreported person or entity obtaining a direct or indirect ten percent (10%) or greater interest in Hometown Parent by closing of the Transaction.

Interest Held: 100% (indirectly, as (a) the general partner (<1% equity) of Hometown Parent and (b) the general partner (<1% equity) of the following limited partnerships:

- (i) OHCP V Onshore;
- (ii) OHCP V Offshore;
- (iii) OHCP V 892;
- (iv) Oak Hill Capital Partners V (Onshore Tax Exempt), L.P. (“OHCP V Onshore T-E”), an approximately 8.1% limited partner in Hometown Parent;
- (v) Oak Hill Capital Partners V (Management), L.P. (“OHCP V Management”), an approximately 3.4% limited partner in Hometown Parent;
- (vi) Oak Hill Capital Partners V (Onshore Feeder), L.P. (“Onshore Feeder”), a limited partner of OHCP V Onshore attributed less than a 10% interest in Hometown Parent; and
- (vii) Oak Hill Capital Partners V (Offshore Feeder), L.P. (“Offshore Feeder”), a limited partner of OHCP V Offshore attributed less than a 10% interest in Hometown Parent)³

Except for OHCP GenPar Holdco, L.P. (see below) and Oak Hill Reserve V (Cayman), L.P., no limited partner of GenPar V is attributed a 10% or greater interest in Hometown Parent. The general partner of GenPar V is OHCP MGP V, Ltd. (see below).

Name: Oak Hill Capital Partners V (Onshore), L.P.
 (“OHCP V Onshore”)
 Address: One Stamford Plaza
 263 Tresser Blvd., 15th floor
 Stamford, CT 06901
 Citizenship: Cayman Islands
 Principal Business: Investment Activities
 Interest Held: 45.6% (indirectly, as a 45.6% limited partner in Hometown Parent)

No limited partner of OHCP V Onshore is attributed a 10% or greater interest in Hometown Parent. As described above, the general partner of OHCP V Onshore is OHCP GenPar V L.P.

³ Each of OHCP V Onshore, OHCP V Offshore, OHCP V 892, OHCP V Onshore T-E, OHCP V Management, Onshore Feeder and Offshore Feeder (collectively, the “OHCP V Funds”), is a Cayman Exempt Limited Partnership.

Name: Oak Hill Capital Partners V (Offshore), L.P.
("OHCP V Offshore")
Address: One Stamford Plaza
263 Tresser Blvd., 15th floor
Stamford, CT 06901
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 26.7% (indirectly, as a 26.7% limited partner in Hometown Parent)

No limited partner of OHCP V Offshore is attributed a 10% or greater interest in Hometown Parent. As described above, the general partner of OHCP V Offshore is GenPar V.

Name: Oak Hill Capital Partners V (Offshore 892), L.P.
("OHCP V 892")
Address: One Stamford Plaza
263 Tresser Blvd., 15th floor
Stamford, CT 06901
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 16.3% (indirectly, as a 16.3% limited partner in Hometown Parent)

No limited partner of OHCP V 892 is attributed a 10% or greater interest in Hometown Parent. As described above, the general partner of OHCP V 892 is GenPar V.

Name: Oak Hill Reserve V (Cayman), L.P. ("Reserve V")
Address: One Stamford Plaza
263 Tresser Blvd., 15th floor
Stamford, CT 06901
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 10.8% (indirectly, as (i) a 10.6% limited partner in GenPar V and (ii) a 5.77% limited partner in OHCP V Management)

Reserve V has three (3) limited partners: Brian Cherry, Steven G. Puccinelli, and Tyler Wolfram. Each limited partner is an individual and U.S. citizen and can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901. The general partner of Reserve V is OHCP MGP V, Ltd. (see below).

Name: OHCP MGP V, Ltd. (“MGP V”)
Address: One Stamford Plaza
263 Tresser Blvd., 15th floor
Stamford, CT 06901
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 100% (indirectly, as (i) the general partner (<1% equity) of GenPar V and (ii) the general partner (<1% equity) of Reserve V)

The shares in MGP V are distributed equally (100 shares each) among twelve individuals, each of which is a U.S. citizen. The following shareholders are attributed a 10% or greater interest in Hometown Parent through his interest in MGP V and/or other Oak Hill V Entities: Scott A. Baker, Brian Cherry, Benjamin Diesbach, Stratton R. Heath, III, John R. Monsky, Steven G. Puccinelli, and Tyler Wolfram. Each shareholder can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901.

Name: OHCP GenPar Holdco, L.P. (“GenPar Holdco”)
Address: One Stamford Plaza
263 Tresser Blvd., 15th floor
Stamford, CT 06901
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 100% (indirectly, as 82.6% limited partner of GenPar V)

GenPar Holdco has a single limited partner, SR Warehouse LLC with an approximately 14.5% limited partnership interest. Please see paragraph 3 below for additional information regarding SR Warehouse LLC. The general partner of GenPar Holdco is OHCP GenPar Super Holdco, L.P. (see below), with an approximately 85.5% partnership interest.

Name: OHCP GenPar Super Holdco, L.P.
 (“GenPar Super Holdco”)
Address: One Stamford Plaza
263 Tresser Blvd., 15th floor
Stamford, CT 06901
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 100% (indirectly, as general partner (approximately 85.5% equity) of GenPar Holdco)

GenPar Super Holdco has eight (8) limited partners. The limited partners consist of (i) seven (7) individuals, each a U.S. citizen and (ii) a Delaware limited liability company (<1% limited partner interest) that is wholly owned by one of the individuals that is a limited partner of GenPar Super

Holdco. The individuals that are limited partners of GenPar Super Holdco are: Scott A. Baker, Brian Cherry, Benjamin Diesbach, Stratton R. Heath, III, John R. Monsky, Steven G. Puccinelli, and Tyler Wolfram. Each of these limited partners can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901. The general partner of GenPar Super Holdco is OHCP GenPar Super Holdco GP, Ltd.

Name: OHCP GenPar Super Holdco GP, Ltd.
("GenPar Super Holdco GP")
Address: One Stamford Plaza
263 Tresser Blvd., 15th floor
Stamford, CT 06901
Citizenship: Cayman Islands
Principal Business: Investment Activities
Interest Held: 100% (indirectly, as general partner (<1% equity) of GenPar Super Holdco)

GenPar Super Holdco GP has three (3) equal shareholders: Brian Cherry, Steven G. Puccinelli, and Tyler Wolfram. Each shareholder is an individual and U.S. citizen and can be reached at c/o Oak Hill Capital Partners, One Stamford Plaza, 263 Tresser Blvd., 15th floor, Stamford, Connecticut 06901.

3. Additional Information Regarding SR Warehouse LLC: Below is information regarding SR Warehouse LLC and the entities that indirectly control a ten percent (10%) or greater interest in Hometown Parent through their ownership or control of SR Warehouse LLC:

Name: SR Warehouse LLC
Address: c/o Jefferies Financial Group, Inc.
520 Madison Avenue
New York, NY 10022
Citizenship: Delaware
Principal Business: Investment Activities
Interest Held: approximately 14.5% limited partnership interest in GenPar Holdco and approximately 14.5% membership interest in OHCM

Name: JFG Funding LLC
Address: c/o Jefferies Financial Group, Inc.
520 Madison Avenue
New York, NY 10022
Citizenship: Delaware
Principal Business: Investment Activities

Interest Held:	approximately 14.5% limited partnership interest in GenPar Holdco as sole member of SR Warehouse LLC
Name:	Jefferies Financial Group, Inc. (“Jefferies”)
Address:	520 Madison Avenue New York, NY 10022
Citizenship:	Delaware
Principal Business:	Investment Activities
Interest Held:	approximately 14.5% limited partnership interest in GenPar Holdco as sole member of JFG Funding LLC

Jefferies is a publicly traded company (NYSE: JEF). To the knowledge of Transferee based solely on the Definitive Proxy Statement of Jefferies dated April 17, 2020, no shareholder holds a 10% or greater ownership interest in Jefferies. Therefore, to the knowledge of Transferee no shareholder in Jefferies is attributed a 10% or greater ownership interest in Transferee through its ownership in Jefferies.


To the Transferee’s knowledge, no other person or entity, directly or indirectly, will own or control a ten percent (10%) or greater interest in Licensee through Transferee.

VERIFICATIONS

VERIFICATION

I, Christopher Taylor, state that I am an Authorized Person of Hometown Purchaser, LLC (the "Company"); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 2nd day of November, 2020.



Christopher Taylor
Authorized Person
Hometown Purchaser, LLC

VERIFICATION

I, Raul Alcaraz, hereby declare that I am the President and Chief Executive Officer of Race Holdings, Inc. (the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 2nd day of November, 2020.

A handwritten signature in black ink, appearing to read 'R Alcaraz', is written above a horizontal line.

Raul Alcaraz
President and Chief Executive Officer
Race Holdings, Inc.